

# GREATER LAWRENCE SANITARY DISTRICT

## RETIREMENT BOARD

**Board Members:** Mark J. Lundy  
(Chairperson)  
Joyce Campagnone  
Mark Ford  
James M. Garvey  
John Pallone

**Address:** P.O. Box 187  
North Andover, MA  
01845

**Telephone:** (978) 689-9464

**Fax:** (978) 685-7790

**Active Members:** 42

**Retired Members:** 13

## INVESTMENT

### ASSET GROWTH

**1998 Market Value:** \$6 million

**1997 Market Value:** \$6 million

**1996 Market Value:** \$5 million

**1995 Market Value:** \$5 million

## ADMINISTRATION

**Board Administrator:** Sue Jutras

### YEAR 2000 READINESS AS OF 3/31/99

The Board reports that they have addressed the Y2K issues.

## ACTUARIAL

**Funded Ratio:** 124.1% [1/97]

121.8% [1/94]

**Date of Last Valuation:** 1/97

**Actuary:** PERAC

**Funding Schedule:** No unfunded liability  
Normal cost

**Year Fully Funded:** N/A

### DISABILITY RETIREMENT STATISTICS AS OF 12/31/98

#### Accidental/Ordinary

**Panel Requests:** 1

#### Accidental/Ordinary

**Disability Approvals:** 1

**CME Reviews:** 0

**Restored to Service:** 0

### AUDIT FINDINGS AS OF 12/31/96

1. Significant finding resolved.

## INVESTMENT

### RETURN

**1998:** 18.11%

**1994-1998:** 11.50%

**1985-1998:** 9.56%

#### Actuarial Assumed

**Rate of Return:** 8.00%

#### Average Investment

**Return Target:** 8.00%